



Entered on Docket
November 13, 2006

Hon. Linda B. Riegle
United States Bankruptcy Judge

Annette W. Jarvis, Utah Bar No. 1649
Steven C. Strong, Utah Bar No. 6340
RAY QUINNEY & NEBEKER P.C.
36 South State Street, Suite 1400
P.O. Box 45385
Salt Lake City, Utah 84145-0385
Telephone: (801) 532-1500
Facsimile: (801) 532-7543
Email: ajarvis@rqn.com

and

Lenard E. Schwartz, Nevada Bar No. 0399
Jeanette E. McPherson, Nevada Bar No. 5423
SCHWARTZER & MCPHERSON LAW FIRM
2850 South Jones Boulevard, Suite 1
Las Vegas, Nevada 89146-5308
Telephone: (702) 228-7590
Facsimile: (702) 892-0122
E-Mail: bkfilings@s-mlaw.com
Attorneys for Debtors and Debtors-in-Possession

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:
USA COMMERCIAL MORTGAGE COMPANY,
Debtor.

Case No. BK-S-06-10725 LBR
Case No. BK-S-06-10726 LBR
Case No. BK-S-06-10727 LBR
Case No. BK-S-06-10728 LBR
Case No. BK-S-06-10729 LBR

In re:
USA CAPITAL REALTY ADVISORS, LLC,
Debtor.

Chapter 11

In re:
USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,
Debtor.

Jointly Administered Under
Case No. BK-S-06-10725 LBR

In re:
USA CAPITAL FIRST TRUST DEED FUND, LLC,
Debtor.

In re:
USA SECURITIES, LLC,
Debtor.

**ORDER APPROVING RETENTION
PLAN OF DEBTOR'S REMAINING
EMPLOYEES
(AFFECTS ALL DEBTORS)**

Affects:

- ☒ All Debtors
- ☐ USA Commercial Mortgage Company
- ☐ USA Securities, LLC
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC

Date: October 25, 2006
Time: 9:30 a.m.

SCHWARTZER & MCPHERSON LAW FIRM
 2850 South Jones Boulevard, Suite 1
 Las Vegas, Nevada 89146-5308
 Tel: (702) 228-7590 · Fax: (702) 892-0122

Before the Court is the Debtors' Motion for Order Approving Retention Plan of Debtor's Remaining Employees (the "Motion") filed October 3, 2006 (Docket No. 1429) by USA Commercial Mortgage Company, USA Securities, LLC, USA Capital Realty Advisors, LLC, USA Capital Diversified Trust Deed Fund, LLC, and USA Capital First Trust Deed Fund, LLC (collectively, the "Debtors"). The Office of the United States Trustee filed an objection (Docket No. 1520) to the Motion which was joined by certain Direct Lenders represented by Janet Chubb, Esq. (Docket No. 1537), and the Debtors having filed a Reply brief (Docket No. 1571). At the hearing on the Motion held October 25, 2006, appearances were made by Lenard E. Schwartzer, Esq. of Schwartzer & McPherson Law Firm on behalf of the Debtors, and by Scott Farrow, Esq. on behalf of the Office of the United States Trustee. Other appearances were noted on the record and arguments were made concerning the Motion.

The Court having reviewed and considered the Motion, the objection to the Motion, the Supplement, arguments made at the October 25, 2006 hearing, and other facts of record in these jointly administered cases, the Court having made its findings of fact and conclusions of law on the record pursuant to Bankruptcy Rule 7052 and FRCivP Rule 52,

THE COURT HEREBY FINDS that notice of the Motion was adequate and proper and that good cause exists for granting the relief requested in the Motion, and

THE COURT HEREBY ORDERS that the Debtors are authorized to implement the Retention Plan regarding USACM's remaining employees as described in the Motion.

Prepared and Submitted By:

Approved / Disapproved by:

OFFICE OF THE U.S. TRUSTEE

/s/ Lenard E. Schwartzer, Esq.

By: /s/ August B. Landis, Esq.

Lenard E. Schwartzer, Nevada Bar No. 0399
 SCHWARTZER & MCPHERSON LAW FIRM
 2850 South Jones Boulevard, Suite 1
 Las Vegas, Nevada 89146

August Landis, Esq.

and

Annette W. Jarvis, Utah Bar No. 1649
 RAY QUINNEY & NEBEKER P.C.
 36 South State Street, Suite 1400
 P.O. Box 45385
 Salt Lake City, Utah 84145-0385
Attorneys for Debtors and Debtors in Possession

**ORDER APPROVING RETENTION PLAN OF DEBTOR'S REMAINING EMPLOYEES
(AFFECTS ALL DEBTORS)**

Approved / Disapproved by:

Approved / Disapproved by:

LEWIS AND ROCA, LLP

GORDON & SILVER, LTD.

By: /s/ Rob Charles, Esq.
SUSAN M. FREEMAN, ESQ.
ROB CHARLES, ESQ.
*Counsel for the Official Committee of
Unsecured Creditors of USA Commercial
Mortgage Company*

By: _____
GERALD M. GORDON, ESQ.
GREGORY E. GARMAN, ESQ.
*Counsel for the Official Committee of
Holders of Executory Contract Rights of
USA Commercial Mortgage Company*

Approved / Disapproved by:

Approved / Disapproved by:

**BECKLEY SINGLETON, CHTD. and
ORRICK, HERRINGTON & SUTCLIFFE LLP**

**STUTMAN TREISTER & GLATT, P.C. and
SHEA & CARLYON, LTD.**

By: /s/ Anne M. Loraditch, Esq.
MARC A. LEVINSON, ESQ.
LYNN TRINKA-ERNCE, ESQ.
ANNE M. LORADITCH, ESQ.
*Counsel for the Official Committee of
Equity Security Holders of USA Capital
Diversified Trust Deed Fund, LLC*

By: /s/ Eve Karasik, Esq.
FRANK MEROLA, ESQ.
EVE KARASIK, ESQ.
CHRISTINE PAJAK, ESQ.
CANDACE C. CARLYON, ESQ.
*Counsel for the Official Committee of
Equity Security Holders of USA Capital
First Trust Deed Fund, LLC*

1 In accordance with LR 9021, counsel submitting this document certifies as follows (check one):

2 ___ The court has waived the requirement of approval under LR 9021.

3 ___ No parties appeared or filed written objections, and submitting counsel represents the
4 Trustee.

5 X I have delivered a copy of this proposed order to all counsel who appeared at the
6 hearing, any unrepresented parties who appeared at the hearing, and any trustee appointed in this
case, and each has approved or disapproved the order, or failed to respond, as indicated below:

7 **Failed to respond:**
8 ***Gordon & Silver, Ltd.***

9
10 ###

SCHWARTZER & MCPHERSON LAW FIRM
2850 South Jones Boulevard, Suite 1
Las Vegas, Nevada 89146-5308
Tel: (702) 228-7590 · Fax: (702) 892-0122